



Illinois Department of Financial and
Professional Regulation
Bryan A. Schneider, Secretary

NEWS

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Mortgage Loan Corporation Disciplined by State Regulator *Investigation Results in Probation*

SPRINGFIELD - The Illinois Department of Financial and Professional Regulation (“IDFPR”) Division of Banking (“DOB”) recently entered into a consent order with Diamond Residential Mortgage Corporation (“DRMC”) NMLS ID 186805, IL License Number MB.6760694, placing DRMC on probation for 36 months.

Following an investigation, IDFPR found evidence that employees of DRMC’s Springfield Branch Office located at 2921 Greenbriar Dr., Suite A, Springfield, Illinois had engaged in fraudulent loan origination activities. IDFPR is disciplining DRMC for its negligent supervision of the Springfield Branch Office.

Pursuant to the consent order, DRMC has agreed to pay IDFPR \$1,275,000. IDFPR will transfer the money minus the cost of the investigation into the Attorney General’s Consumer Trust Account so that the recovered funds may be returned to the victims.

“Consumers were harmed by the Diamond Residential Mortgage Corporation’s Springfield Branch Office’s actions,” said IDFPR Secretary Bryan A. Schneider. “Funds must be given back by the licensee in order to work towards compliance.”

Individuals believed to be harmed by employees of the DRMC Springfield Branch Office may be entitled to recovered funds and can go to the Illinois Attorney General’s website at www.illinoisattorneygeneral.gov/consumers/filecomplaint.html or call 1-800-243-0618 and file a complaint.

DRMC has surrendered the Springfield Branch Office License and provided to IDFPR an enhanced Compliance Management System plan for remediation.

For more information on IDFPR, please visit our website.

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